

**UTAH STATE TAX COMMISSION
PROPERTY TAX DIVISION
2008 DISCOUNTED CASH FLOW (DCF)
INCOME VALUATION FORM**

TAXPAYER: _____
MINE NAME: _____
INDUSTRY: _____

TAXPAYER NO: _____
UNIT NUMBER: _____

ACTUAL PROJECTED PROJECTED PROJECTED
2007 2008 2009 2010

INCOME				
1	GROSS MINERAL SALES (attach schedule 1)			
2	SELF CONSUMED MINERALS - REPRESENTATIVE SALES (attach Schedule 2)			
3	SELF CONSUMED MINERALS - ALLOWABLE COSTS			
4	OTHER INCOME			
5	PREMIUMS, BONUSES, SUBSIDIES			
6	INTEREST INCOME			
7	TOTAL GROSS INCOME (add line 1 through line 6)		XXXXXXXXXX	XXXXXXXXXX

ALLOWABLE COSTS				
8	MANAGEMENT SALARIES			
9	LABOR			
10	PAYROLL TAXES AND BENEFITS			
11	WORKMAN'S COMPENSATION INSURANCE			
12	GENERAL INSURANCE			
13	TAXES:			
	SEVERANCE			
	SALES/USE			
14	SUPPLIES AND TOOLS			
15	UTILITIES			
16	MAINTENANCE AND REPAIRS			
17	OFFICE AND ACCOUNTING			
18	ENGINEERING			
19	SAMPLING AND ASSAYING			
20	TREATMENT			
21	LEGAL FEES			
22	EXEMPT ROYALTIES (attach schedule 22)			
23	DEVELOPMENT			
24	FUEL			
25	TRANSPORTATION			
26	MISCELLANEOUS (attach schedule 26)			
27	TOTAL ALLOWABLE COSTS (add line 8 through line 26)		XXXXXXXXXX	XXXXXXXXXX
28	NET REVENUE (line 7 minus line 27)		XXXXXXXXXX	XXXXXXXXXX

INCOME TAX CALCULATIONS AND CASH FLOWS				
29	DEPRECIATION (deduct)	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
30	DEPLETION (deduct)	XXXXXXXXXX		
31	AMORTIZATION (deduct)	XXXXXXXXXX		
32	INTEREST (deduct)	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
33	TAXABLE INCOME (combine line 28 through line 32)	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
34	FEDERAL INCOME TAX 35% (.35 times line 33)	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
35	TAXABLE INCOME LESS FEDERAL INCOME TAX (line 33 minus line 34)	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
36	STATE INCOME TAX 5% (.05 times line 35)	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
37	TAXABLE INCOME LESS STATE & FEDERAL INC TAX (line 35 minus line 36)	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
38	PROJECTED CAPITAL EXPENDITURE (deduct)	XXXXXXXXXX		
39	CHANGE IN WORKING CAPITAL (may be an addition or a deduction)	XXXXXXXXXX		
40	DEPRECIATION same as line 29 (add)	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
41	DEPLETION same as line 30 (add)	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
42	AMORTIZATION same as line 31 (add)	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
43	INTEREST same as line 32 (add)	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
44	RESIDUAL VALUE OF PERSONAL PROPERTY (enter in the final year of operation)	XXXXXXXXXX		
45	RESIDUAL VALUE OF REAL PROPERTY (enter in the final year of operation)	XXXXXXXXXX		
46	CASH FLOW TO BE DISCOUNTED (combine line 37 through line 45)	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
47	DISCOUNT/CAPITALIZATION RATE ** PROPERTY TAX RATE			

Discounted Cash Flows
Adjusted Discount Rate=CAPITALIZATION RATE + EFFECTIVE TAX RATE
Total Net Present Value
** subject to change

	0.00%	

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TAXPAYER: _____

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MINE NAME: _____

UNIT NUMBER: _____

PROJECTED 2011	PROJECTED 2012	PROJECTED 2013	PROJECTED 2014	PROJECTED 2015	PROJECTED 2016	PROJECTED 2017	PROJECTED 2018
-------------------	-------------------	-------------------	-------------------	-------------------	-------------------	-------------------	-------------------

INCOME							
1							
2							
3							
4							
5							
6							
7	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX

ALLOWABLE COSTS							
8							
9							
10							
11							
12							
13							
14							
15							
16							
17							
18							
19							
20							
21							
22							
23							
24							
25							
26							
27	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
28	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX

INCOME TAX CALCULATIONS AND CASH FLOWS							
29	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
30							
31							
32	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
33	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
34	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
35	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
36	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
37	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
38							
39							
40	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
41	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
42	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
43	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
44							
45							
46	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
47							

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PROPERTY TAX DIVISION
2008 DISCOUNTED CASH FLOW (DCF)
INCOME VALUATION FORM**

TAXPAYER: _____

TAXPAYER NO: _____

MINE NAME: _____

UNIT NUMBER: _____

PROJECTED 2019	PROJECTED 2020	PROJECTED 2021	PROJECTED 2022	PROJECTED 2023	PROJECTED 2024	PROJECTED 2025	PROJECTED 2026
-------------------	-------------------	-------------------	-------------------	-------------------	-------------------	-------------------	-------------------

INCOME							
1							
2							
3							
4							
5							
6							
7	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX

ALLOWABLE COSTS							
8							
9							
10							
11							
12							
13							
14							
15							
16							
17							
18							
19							
20							
21							
22							
23							
24							
25							
26							
27	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
28	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX

INCOME TAX CALCULATIONS AND CASH FLOWS							
29	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
30							
31							
32	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
33	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
34	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
35	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
36	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
37	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
38							
39							
40	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
41	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
42	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
43	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
44							
45							
46	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
47							

**UTAH STATE TAX COMMISSION
PROPERTY TAX DIVISION
2008 DISCOUNTED CASH FLOW (DCF)
INCOME VALUATION FORM - SCHEDULES**

TAXPAYER: _____

TAXPAYER NO: _____

MINE NAME: _____

INDUSTRY: _____

UNIT NUMBER: _____

Mine Life: _____ Total Reserves: _____

SCHEDULE 1: GROSS MINERAL SALES RECEIPTS

	Actual 2007	2008	2009	2010	2011	2012	2013
Mineral Type							
Units Sold							
Income Received							
Mineral Type							
Units Sold							
Income Received							
Mineral Type							
Units Sold							
Income Received							
Total (enter on line 1)							

SCHEDULE 2: SELF-CONSUMED MINERALS BASED ON REPRESENTATIVE SALES

Mineral Type							
Units Sold							
Computed Income							
Mineral Type							
Units Sold							
Computed Income							
Mineral Type							
Units Sold							
Computed Income							
Mineral Type							
Units Sold							
Computed Income							
Total (enter on line 2)							

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TAXPAYER: _____

TAXPAYER NO: _____

MINE NAME: _____

UNIT NUMBER: _____

INDUSTRY: _____

SCHEDULE 1: GROSS MINERAL SALES RECEIPTS

	2014	2015	2016	2017	2018	2019	2020
Mineral Type							
Units Sold							
Income Received							
Mineral Type							
Units Sold							
Income Received							
Mineral Type							
Units Sold							
Income Received							
Total (enter on line 1)							

SCHEDULE 2: SELF-CONSUMED MINERALS BASED ON REPRESENTATIVE SALES

Mineral Type							
Units Sold							
Computed Income							
Mineral Type							
Units Sold							
Computed Income							
Mineral Type							
Units Sold							
Computed Income							
Mineral Type							
Units Sold							
Computed Income							
Total (enter on line 2)							

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TAXPAYER: _____

TAXPAYER NO: _____

MINE NAME: _____

UNIT NUMBER: _____

INDUSTRY: _____

SCHEDULE 1: GROSS MINERAL SALES RECEIPTS

	2021	2022	2023	2024	2025	2026
Mineral Type						
Units Sold						
Income Received						
Mineral Type						
Units Sold						
Income Received						
Mineral Type						
Units Sold						
Income Received						
Total (enter on line 1)						

SCHEDULE 2: SELF-CONSUMED MINERALS BASED ON REPRESENTATIVE SALES

Mineral Type						
Units Sold						
Computed Income						
Mineral Type						
Units Sold						
Computed Income						
Mineral Type						
Units Sold						
Computed Income						
Mineral Type						
Units Sold						
Computed Income						
Total (enter on line 2)						

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TAXPAYER: _____ **TAXPAYER NO:** _____

MINE NAME: _____ **UNIT NUMBER:** _____

SCHEDULE 4: ROYALTIES RECEIVED

NAME, ADDRESS & PHONE NUMBER OF PERSON LEASING PROPERTY	TONS MINED OR LEASE TERMS	AMOUNT RECEIVED
Total (Should be included on line 4)		\$

SCHEDULE 22: ROYALTIES PAID

NAME, ADDRESS & PHONE NUMBER OF PROPERTY OWNER	TONS MINED OR LEASE TERMS	AMOUNT PAID
Total (Should be included on line 22)		\$

SCHEDULE 26: MISCELLANEOUS COSTS

DESCRIPTION	AMOUNT PAID
Total (enter on line 26)	\$

DEDUCTIBLES - PLEASE LIST (DO NOT INCLUDE IF YOU HAVE DEDUCTED A LEASE EXPENSE)

[illegible][illegible]



Utah State Tax Commission / Property Tax Division
2008 RETURN OF ASSESSMENT
CONSTRUCTION WORK IN PROGRESS (CWIP) DETAIL

Taxpayer Name: _____ Taxpayer No: _____

County: _____ Tax Area : _____

Property Name: _____ Property No: _____

1. Description and Expected Completion of all CWIP projects.

Description of Projects(s)	Expected Date of Completion	Cost as of Jan 1, 2008
(a)		
(b)		
(c)		
(d)		
(e)		

2. Current Annual Capitalization Rate =

3. Present Value of Construction Work in Progress

CWIP Completion Date	Cost of CWIP	Present Value Factor	Present Value of CWIP
03/31/2008	X	0.974730734 =	
06/30/2008	X	0.950100003 =	
09/30/2008	X	0.926091673 =	
12/31/2008	X	0.902690016 =	
03/31/2009	X	0.879879702 =	
06/30/2009	X	0.857645787 =	
09/30/2009	X	0.835973708 =	
12/31/2009	X	0.814849265 =	
03/31/2010	X	0.794258622 =	
06/30/2010	X	0.774188290 =	
09/30/2010	X	0.754625120 =	
12/31/2010	X	0.735556297 =	
03/31/2011	X	0.716969329 =	
06/30/2011	X	0.698852040 =	
09/30/2011	X	0.681192562 =	
12/31/2011	X	0.663979325 =	
03/31/2012	X	0.647201056 =	
06/30/2012	X	0.630846759 =	
09/30/2012	X	0.614905723 =	
Total CWIP Cost =		Present Value of CWIP as of January 1, 2008 =	

This schedule is considered as part of the Return and is subject to the provisions mandated under Tax Commission Rule R884-24P-20 and Utah Code Annotated Sections 59-2-201 and 59-2-301.



Utah State Tax Commission
Property Tax Division
Natural Resource Section
2008 ADDITIONS & DELETIONS OF LAND

Taxpayer Name: _____

Taxpayer No: _____

Name of Mine: _____

Tax Area No: _____

County: _____

Property No: _____

Addition: ☐ Deletion: ☐

Property Description

Property Name: _____

State Property No: _____

County Serial No: _____

Mining Claim Survey No: _____

Location : Township _____ Range _____ Section _____

Total Parcel Acreage: _____

Acreage Utilized for Mining: _____

IF OWNED:

Date Recorded By County: _____

County Book & Page No: _____

Purchase Price: _____

IF LEASED:

From Whom: ☐ To Whom: ☐

Name: _____

Address: _____

Address: _____

Telephone No: _____

Fax No: _____

Email Address: _____

Date of Lease: _____

Terms of Lease: _____

One Additions/Deletions parcel per page.

Include only land used for mining on January 1, 2008 or in the mine plan.



Utah State Tax Commission
Property Tax Division
Natural Resource Section
2008 LEASED ASSETS

Taxpayer: _____

State Taxpayer No: _____

Property Name: _____

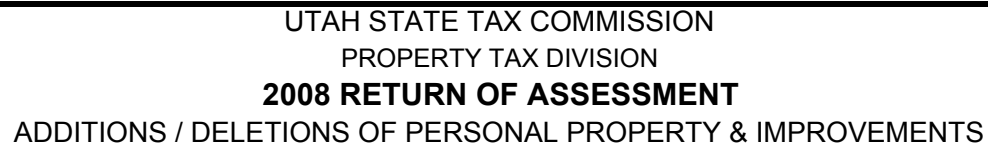
Tax Area: _____

County: _____

Property No: _____

Please list all leased assets on your mine site for which you are not responsible for paying the property taxes.

DESCRIPTION OF LEASED ASSET	RENTAL EXPENSE	EQUIP. COST	LESSOR
			NAME:
			ADDRESS:
			TELEPHONE NUMBER:
			NAME:
			ADDRESS:
			TELEPHONE NUMBER:
			NAME:
			ADDRESS:
			TELEPHONE NUMBER:
			NAME:
			ADDRESS:
			TELEPHONE NUMBER:
			NAME:
			ADDRESS:
			TELEPHONE NUMBER:
			NAME:
			ADDRESS:
			TELEPHONE NUMBER:
			NAME:
			ADDRESS:
			TELEPHONE NUMBER:
			NAME:
			ADDRESS:
			TELEPHONE NUMBER:



Property No: _____

[illegible]

USTC Property Tax Division
210 North 1950 West, SLC, UT 84134